be a wise and prudent economy; but in regard to this great interest the State cannot afford to be parsimonious. The problem for solution is not merely what is the cheapest for the time, but what is the best system for unamaging the canals so that the State and the people everywhere may realize to the fullest extent, now and negetier, the great advantages they were designed to secure. Experience has shown that they cannot under existing laws, be so managed as to insure the best results for the State or for those who are engaged and interested in the

shown that they cannot, under existing laws, be so managed as to insure the best results for the State or for those who are engaged and interested in the business of transportation. The contract system for repairs has proved a failure, and I renew my recommendation of hist year that it be abolished.

Various objections have been and may continue to the interposed to other methods, and it may be difficult to secure an agreement in the Legislature upon any specific plan of management.

In view of this possibility and as the constitution provides that the canals shall remain the property of the State and be under its management forever, I respectfully recommend that discretionary powers, to the fullest extent permitted by the constitution, over the canals and everything connected with the working of them, be conferred upon the Canal Ecard, to the end that they may adopt the best practical plan or combination of plans. They are a constitutional body which it seems to me may be properly charged with such responsibility and duty. In their hands the State might be enabled to realize all the benefits of both the contract and superintentient systems and be saved from the evisions and delays to which they are now often needlessly subjected. They could establish and enforce such police requiations as would protect those engaged in mavigation against the obstructions and delays to which they are now often needlessly subjected. They could establish and they could have work done under superintendents when they considered the interests of the State would be thereby subserved. Thoy could use what is good and reject what is bad in any system; and they could have work done under superintendents when they considered the interests of the State would be thereby subserved. Thoy could use what is good and reject what is bad in any system; and they could have work done under superintendents when they considered the interests of the State would be thereby subserved. They could use what is good and reject what is bad in any system; and

ture.
The State Engineer will, in his report, recommend certain specific improvements. I ask for his recommendations your most favorable consideration.

1 submit the fellowing statement in relation to common schools for the year ending September 30,

1869;—
Total receipts from all sources, including balance on hand at the commencement of the fiscal year. \$11.810.852
Total expenditures. 9.884,828

while 120,00 were attending private schools.

Six normal schools are also in full operation, the attendance on which, in the aggregate, amounts to 4,200.

The total number of public school houses is 11.698, and the estimated value of these, with their sites, is more than \$15.006,000.

These facts show the great proportions to which our common school system has grown. There may be defects in it, but taken as a whole it commands and receives the hearty commendation and the cordial support of the great body of the people of the people is so potential, the State has a direct interest in so educating the masses that they may intelligently understand their daties as chizens; and no tax should be paid more cheerfully than that which enables all, without reference to station or committion, to acquire the radiments of a good English education. The legislature should do all in its power to sustain ard periect a system which aims to accomplish this result.

The condition of the colleges and academies of the State will appear from the annual report of the Regents of the University.

STATE PRISONS.

The report of the Comptrolier will show, in detail, the expenses and carinings of the several State prisons during the past year and give the necessary explanations thereof.

There have been, during the year, mutinous disturbances among the convicts, and the expenses of the enripose continue to be largely in excess of the earnings. I renew the objections made in my instaunnal message to the contract system for the employment of the prisoners' labor. It is a vicious one and should be abandoned.

The discipline of the prisons has been seriously affected by legislation which has deprived their officers of nearly all descretion in regard to panishment, a think the character and amount of panishment, in this to the Legislature that the subject of prison management has become one of very great conson to the character and amount of panishment.

aution to the character and amount of punsament, subject to the restriction that it shall be inflicted only in his presence.

I submit to the Legislature that the subject of prison management has become one of very great consequence and demands carnest attention. More concentrated responsibility is needed, as well as protection against frequent changes of administrative officers. It is donotful whether such results can be attained without an amendment of the constitution making an entire change in the system.

The commissioners appointed by me, pursuant to chapter 40s of the laws of 1868, to select a site and submit plains for the construction and management of a State penitentiary will, I am informed, make their report to the Legislature at an early day.

I nave visited during the year, all the State prisons, and given personal hearing to large numbers

I have visited during the year, an the state prisons, and given personal hearing to large numbers of convicts who desired to present applications for executive clemency. The total number of applications for pardon and commutation or punishment, presented personally or in writing, and examined by me, is about 600. Eighty-six pardons and twenty commutations have been granted. A full statement of the names and of the reasons in each case will be transmitted to you hereafter.

of the names and of the reasons in each case will be transmitted to you hereafter.

SALT SPRINGS.

The quantity of sait inspected from the Onondaga sait springs during the last fiscal year was \$,554,661 bushels, a decrease of production, compared with the previous year, of 28,865 bushels. The revenue for the year, from all sources, was \$85,531; the expenses, \$46,311; the net revenue received by the State being \$59,223.

The number of insurance companies subject to the supervision of the Insurance Department was, on the list of December, 1899, 222. Of these many are incorporations created by other States of by foreign countries, doing business within the State. The total amount of stocks and mortgages held by the department for the protection of policy holders of life and casualty insurance companies of this State, and of foreign companies doing business within it, is \$6,733,692. Of these the value of \$4.061,142 in securities is neld for the protection generally of policy holders in life insurance companies of this State. For the protection of registered policy holders, exclusively, there are on hand securities to the amount of \$837,000.

Banks.

During the last fiscal year there have been re-

For the protection of registered policy noiders, exclusively, there are on hand securities to the amount of \$937,000.

BANKS.

During the last fiscal year there have been returned, destroyed and cancelied, by the Bank Department, \$345,316 of the circulating noises of the banks of this State; of which amount \$46,304 were the notes of banks organized under the General Banking law. The amount of State bank circulation outstanding on the 30th of september last was \$2,639,050, of which \$1,306,500 were notes of banks ing associations and individual bankers, organized under the General Banking law, and \$1,242,150 were notes of incorporated banks, The whole of the former and \$372,072 of the latter are secured by bonds and mortages, government or State stocks, and cash deposited with the Superintendent of the Bank Department, leaving but \$870,084 of unsecured circulation ontstanding, a large portion of which, it is presumed, has been destroyed and the remainder is always redeemed on presentation by the representatives of the banks which issued the same.

The total amount of securities bein by the Superintendent of the Bank bepartment at the close of the fiscal year was \$2,058,166, of which \$2,338,547 were held for banking associations and individual bankers, \$294,250 for incorporated banks and \$525,338 for incorporated trust companies. A detailed statement of these securities will be found in the annual report of the Superintendent of the Bank Department.

Filty-seven banks are now doing business under the laws of this State, but, of course, issue no circulating notes. Of these six have returned to the State

Department.
Filty-seven banks are now doing business under the laws of this State, but, of course, issue no circulating notes. Of these six have returned to the State system from the national under the provisions of the enabling act of 1807. Several other national banks are reported as baving in contemplation a similar change of organization.

One hundred and twenty-eight savings banks are now organized and doing business in this State, with an aggregate of assets exceeding \$180,000,000. The magnitude and the importance of this interest, seem to demand a more intimate guardiansing and more careful supervision than is now afforded. An amendment to existing laws requiring, or at least authorizing a personal examination of these institutions, under the direction of the Superintendent of the Bank Department, would, in my judgment, worthly supplement what has already been done in the direction of securing safety and efficiency in their management, and a full disclosure of their real condition for the information and greater security of their depositors. The subject is respectively submitted to your favorable concideration.

Minatary Affairs.

eideration.

MILITARY AFFAIRS.

The uniformed militia, designated by law "The National Guard of the State of New York," numbers 25,085 officers, non-commissioned officers and privates, and consists of three regiments of cavalry, one battalion of cavalry, four troops of cavalry, three battalions of artillery, eight batteries of artillors, forty-seven regiments of infantry, three battalions of infantry.

The Legislature of 1889 authorized a reduction of the maximum force to 20,000. Three regiments have aiready been mustered out, and further disbandments are now in progress.

aircady been mustered out, and further disbandments are now in progress.

The report of the Adjutant General, which will be transmitted to you at an early day, contains many valuable suggestions, to which I ask your favorable attention. He recommends, among other things, a transfer to county authorities of arsenals not necessary for State purposes: the substitution of breechloaders of the kind adopted by the War Department, in place of arms now in use, and a codification of military laws containing important amendments.

The State military agencies have, during the year, collected from the United States for back pay, bounties and pensions, and paid over to the several claimants, \$14,829.

Fifty thousand dollars was appropriated by the Legislature last year to redeem certain certificates issued to the soldiers of the war of 1812. Twenty-

six hundred and thirty-one of these certificates, exhausing the whote appropriation, have been examined and audited. There are, I have reason to believe, many families of these old soldiers whose claims are yet upprovided for. They deserve your favorable attention.

The first division of the National Guard, in the city of New York, which numbers 10,000 men, feels seriously the want of a proper parade ground. It has been suggested that the Central Park Commissioners might be authorized to take lands in the vicinity of the Park for the purpose; and it is believed by many that the additional taxable value conterred on adjoining property will compensate for the cost. I recommend this matter to your consideration.

heved by many that the additional taxable value conterred on adjoining property will compensate for the cost. I recommend this matter to your consideration.

Trefer you to the official report of the Commissioners of Charities, which will be duly transmitted to you. for information in detail of the operation of our several State charities. I recommend to your favorable consideration the claims of the unfortunate classes, to whose relief the State asylums and other institutions are devoted.

I earnestly call your attention to the necessity of additional legislation for the tenefit of the insane poor throughout the State. Their condition in the county poorhouses is deplorable. None are so helpless; aone for the most part so friendless. They are often abandoned by their relatives, who, whatever their inclination, have not the means of giving them the care they need. No provision suitable to their condition and their wants can be made on a small scale. They require, generally, the discipline and the treatment which can be had only in large, well organized institutions, under the charge of men who have made this maintion form of disease a special study. It is impracticable for each county to provide properly for the few sufferers of this class who are found within its limits. Their presence in the county poorhouses is, from the landequate care that can there be bestowed upon them, and from the cruel restraint which is often of necessity resorted to, demoralizing to the neighborhood. Interest, duty and charity demand that further provision be made at once for this uniortunate class. The State should provide asylums with room for the poor thus afflicted who cannot be taken care of otherwise, and the authorities of cach county should be required to send to them its insane poor, and to pay such sum for their support while in the State institutions as may be proper. The Williard Asylum, now in process of construction, and in partial operation, will have accommodations for 250 of this class, and the Hudson River Asylum and

the State outside of the counties of New York and Kings.

It is probable that many of those who are classed among the insane poor are so harmless or so manageable that families and friends could take care of them if pecuniary aid were contributed toward their support. In such cases the superintendents of the poor should be authorized and required to pay to those who would assume their care such weekly or monthly stipend as should be necessary and proper. This would prevent the overcrowding of the State institutions, yet add nothing to the country charges. In connection with the subject of insanity, I respectfully suggest that you will give favorable consideration to the application which will be made on behalf of the State asylum at Utica, for authority to appoint a special pathologist for the duty of making such investigations as seem to be now demanded by medical science. The reasons for this will be inly sinted in the report of the superintendent of that institution, which will be transmitted to the Legislature.

THE NEW CAPITOLE.

medical science. The reasons for this will be fully stated in the report of the superintendent of that institution, which will be transmitted to the Legislature.

The money thus far expended on the new Capitol, according to a statement furnished me by the Comptroller is \$1,363,549, of which sum about one-half has been paid for land.

The appropriation made last year was expended before the autumn of 1862. It seemed to be clearly the interest of the State that the work should not be interrupted, so long as the condition of the weather permitted its confinuance, An arrangement was made, therefore, with the consent of the Executive and the Comptroller, by which \$300,000 were advanced to the Commissioners and deposited with the Comproller, to be drawn out on proper vouchers. I recommend that provision be made for the repayment of this advance and for carrying on this work during the coming year.

QUARANTER.

The hospital on the West Eant, in the lower bay of New York, has been finished. The structure to be used as a boarding station is near completion. The report of the commissioners will furnish more detailed information, and also the statistics in reference to diseases which are subjected to quarantine. The commissioners deem some further appropriation of money necessary, in order to enable them still further to strengthen the works under their charge. I recommend their suggestions to favorable and careful consideration.

During the past year the number of immigrants landed at the port of New York was 280,000, showing an increase, as compared with the year 1858, of 46,314. For more detailed information I respectfully refer you to the report of the Commissioners of Emigration, which will be transmitted to you at an early day.

At its last session I was obliged to dissent frequently from the Legislature in reference to bills limited in their application to localities or anording renef in special cases, when, as it appeared to me, the proper course would have been to amend the general laws. The Legislature, on the r

passed at the last session enlarging the powers of the Boards of Supervisors over roads and bridges and other matters in relation to which the Legislature has heretofore been called upon to, pass many special acts. I submit, for your consideration, whether the legislative powers of the Boards of Supervisors over these and other subjects of strictly local interest may not, advantageously, be still further enlarged.

The rapidly ingreasing population of Westchester county and parts of Long leaned, in the immediate vicinity of New York and Brooklyn, renders necessary the laying out of roads and avenues of a character which could not well be provided for in the general laws applicable to other portions of the State. Hence there are frequent demands upon the Legislature to create special commissions to take charge of such work. I recommend that a law be passed covering all such cases in these localities, which will render future applications to the Legislature unnecessary.

I recommend, also, the examination of the general law passed at the last session concerning savings banks, to the end that, if necessary, it may be amended so that special charters for these institutions shall not hereafter be requisite; and that no special bills for savings banks be passed at this session, unless the parties applying shall have complied with the general law of last essession; also that the general law for the organization of fire companies in towns be amended; it makes no provision for hook and ladder and hose companies; also for your consideration that the limit now imposed upon the amount of property permitted to be neith by literary, musical and other societies be enlarged; also some provision, by general law, under which the amount of property permitted to be neith by literary, musical and other societies be enlarged; also some provision, by general examination of the general laws for the incorporation of villages, to the end that a form of charter may be provided under which the needs of every municipality of that grade may

tions will secure for them the approval of the Legistature.

CONSPIRACY LAWS.

A statute of this State declares it to be a misdemeanor for "two or more persons to conspire to commit any act injurious to trade or commerce." Such a conspiracy, if it assumes a magnitude which seriously threatens or affects the public welfare, deserves and should receive its proper punishment. This statute, however, has for the most part, since its adoption, more than forty years ago, been of little practical value. I cannot find, after a careful examination, that its provisions have ever been successfully invoked against capitalists or others for combining to raise the prices of grain, coal and other articles necessary for the comfort of the whole people, or to reduce the rate of wages. It has, however, been evoked on several occasions against and been by the courts construed to apply to journeymen and others for combining to raise the rate of wages or to make and enforce regulations which they deemed necessary for their mutual welfare. Cases have recently occurred in Westchester county where the law has been enforced against persons engaged

in the last named combinations. I do not believe that the existence of a statute which can be so construed as to make such acts criminal is productive of any public beneat. I do believe it to be productive rather of public evil. Like all other laws which from their nature are likely to be executed unequality, it operates, when it operates at all, oppressively. I recommend, therefore, a repeal of this conspiracy law, or such a medication of it as, while it forbids a conspiracy to injure the general trade and commerce of the State or country, will do away with that judicial construction which makes it equally criminal for clitzens to combine for the purpose of securing an increase of the wages of labor, or of establishing and maintaining prudential regulations for their mutual interest and protection.

be the cause of the unseemly collisions between judges which have been frequent for some years past.

I am informed that application will be made to the Legislature for a revision of the laws relating to apprentices. One of the complaints against the existing statules is that, while they impose severe penalties upon apprentices for violation of the provisions of their indentures, they do not afford sunicient protection to the apprentices themselves. It is claimed, and with justice, that the employer should not only be bound to thoroughly insured his apprentice in all the impateries of his business and calling, but that proper penalties should be imposed upon him for violation of this duty. The State should make due provision for the enforcement of all contracts affecting persons under age; and it is the interest of the community to secure the greatest amount of skilled lacor in all mechanical occupations. I recommend the whole subject of revising the apprentice laws to your prompt and careful consideration.

I again invite your attention to the importance of a revision of the statutes of this State. During the first forty-eight years of our history the Legislature provided for four different revisions. The last act for that purpose was passed on the 21st of April, 1825, and the last revision was completed in 1828. Since that time a new constitution has been put in force; the State courts have been reorganized; a new system of practice has been adopted and many acts have been passed materially affecting the provisions of previous laws. These changes, so numerous and important, and extending, as they now do, through at least fifty volumes, create great difficulty and sometimes uncertainty in ascertaining the exact state of the law. A new revision, by which all laws of a general mature shall be collected together and the various acts reinting to the same subject arranged and consolidated, is greatly needed.

New Judichary.

an isws of a general mature small be confected to gether and the various acts relating to the same subject arranged and consolidated, is greatly needed.

The amended constitution proposed by the convention which closed its sessions February 28, 1833, was submitted to the electors at the last general election, pursuant to chapter 238 of the laws of 1850, and that portion known 28 the judiciary article was adopted. It will be the duty of the Legislature to pass the necessary laws to carry into full working operation this article, which becomes the sixth article of the constitution of the State, and I recommend that it be done as early in the session as may be practicable.

Refistry AND Election LAWS.

I respectfully call the attenuon of the Legislature to the want of uniformity in the registry and election laws of the State. All laws relating to elections should be uniform in their principles and general in their application. The onen and corrupt use of money at the polls and elsewhere to control elections is a great evil and demands your earnest attention. The laws which aim to secure the people in their right of speaking through the ballot box should be stringent and rigorously enforced. They should not emoarrass the electors, yet they should guard, with the greatest care, against frauds at the poils of in the canvass. The Legislature should spare no efforts in this direction. It is to be feared, however, that no laws, though carefully and skilfully devised, can protect the purity of the ballot box, unless your eigislation can reach what is the fundamental evil, the corrupt use of money in elections. In considering this subject, it must not be overlooked that grave double are expressed by very intelligent men, whether our present registry laws, while they oftenumes embarrass honest voters, are, in any material degree, elective for the prevention of francis; and there are many who believe, after a fair and full trial of them, that far better results would be attained by providing every where for the establishmen

buring the past year the number of immigrants landed at the port of New York was 260,000, showing an increase, as compared with the year 1808, of 46,314. For more detailed information I respecifully refer you to the report of the Commissioners of Emigration, which will be transmitted to you at an early day.

GENERAL AND SPECIAL LAWS.

At its last session I was obliged to dissent frequently from the Legislature in reference to bills limited in their application to localities or affording renef in special cases, when, as it appeared to me, the proper course would have been to amend the general laws perialning to the subject or to pass new general laws. The Legislature, on the reconsideration which the constitution in such cases imposes upon it, in every instance concurred in and sustained my views. Nevertheless the statute book of 1869 contains nine hundred and twenty acts and its almost as bulky a volume as that of any previous year. This multiplying of laws its a serious evil and in my judgment unnecessary.

I recommend to you the careful examination of all existing general laws, with a view to ascertain what amendments are necessary in order to lessen the number of applications made at every session for special legislation.

An important amendment to the general laws was passed at the last session enlarging the powers of the Boards of Supervisors over roads and bridges and every the power and Terminer.

the Oyer and Terminer. I also suggest for your consideration whether it would not be well to abolish, as has been done in England and some of the State, the common has England and some of the State, the common has the state of the State of

a late period of the session. The Executive is, by this delay, practically deprived of the opportunity to present objections, if any he has, to the provisions of these important bills, to the end that, if his objections, upon reconsideration by the Legislature, be deemed valid, the bills may be amended. Not only these but many other bills of great importance were, last year, presented to use at the very end of the session, so that no alternative was left me but to approve, nothwithstanding some objectionable details, or disapprove the bills and let them fail to become laws, at great public inconvenience. For these reasons if recommend that the city and county tax levies, as well as all bills appropriating moneys for the support of the State government, be taken up early in the session, and also that the consideration of other bills of great general importance be postpoued no longer than the state of public business makes necessary.

of the State government, be taken up early in the session, and also that the consideration of other bills of great general importance be postponed no longer than the state of public business makes necessary.

I have now, as far as it seems to me necessary, presented to you facts and suggestions connected with the condition of our own bitate.

Our especial duty is to promote the public good, by laboring to secure a more prudent, honest and economical home government. Recognizing the goodness of God, grateful to Him for all His mercies, acknowledging our dependence upon Him, looking to Him for wisdom and guidane, trusting Him to lead us through all the dangers which best us, let us ail, in our respective spheres, labor to secure to the State and to the connary substantial prosperity and real and enduring peace.

PEDERAL APPAIRS.

The people of this State are deeply concerned in a wise administration of federal affairs. As representing them i believe it to be my duty, before closing this message, to call attention to, and to protest against, whatever in the policy of the general government strikes at their commercial and agricultural interests, or is in any way prejudicial to their welfare. I protest against the revolutionary course of Congress with reference to amendments of the constitution of the United States, or wileth, among their other efforts at centralization, they seek the absolute control of elections in the States. Powerless themselves to amend it by direct act, and unable to procure the voluntary consent of the Constitution of the United States, the provent their other offers and unliky the will of others, whose proper relaxions to the federal government have never been interrupted, and whom they cannot constrain. I protest against the action of both Congress and the Prendent of the United States in subjecting the people of Goorgia answ to military power, their State government being in full operation, and the restoration of their constitutional relations which have been oppressively upon the masses o

Treasury will enter find the general circulation in allegitimate influences to the bondent of a few. Although enacted during the great need of the government, it was, nevertuciess, framed not for the one great end of giving the freezh Treasury the largest income, but with the view of favoring certain special private interests. No government has a right to tax, except to obtain its necessary revenue. To impose taxes upon articles of daily need for the mere purpose, by increasing their price, of favoring the capitalists engaged in their manufacture or production is an abuse of the taxing power. So long as laws are emacted upon this principle powerful combinations will be formed aniong those whose special interests are to be benedicially affected by them, the purpose of the interests allege of the production of the factor of the production of the factor of the comparation of the factor of the production of the factor of the production of the factor of the f

of making sizedy progress towards permanent soundness in flancial condition; which can suggest no method of meeting the legal tender promises, except toget them back from the people by a process of contraction both painful and dangerous; which neglects to redeem the legal tender profess held everywhere among the people; yet, with the proceed of excessive taxation, purchases at a premium bonds that the government is under no obligation to pay for nearly fifteen years; which saves a few millions admand; in interest on the third them to the profession of the professi

The government is as much bound to pay its legal cender notes as its bounds. I am for paying both in full, and against the repudiation of any portion of

The legal tender notes are promises of the government to pay money—teal is, gold colu—on demand. They are in the pockets of the laborer and the famer, in the titls of tradesmen, in the values of the people, which deposits constitute available capital essential to daily business.

The federal Treasury, in the hour of its need, forced this irredeemable paper on the people; it is a matter of simple duty, now, in the time of its abundant resources, to redeem it. This paper displaced the coin which was before in use. The business of the country has adapted itself to the existing quantity of our present lawful money, and the people rely upon this legal tender paper wherewith to pay all ordinary debts; it is the substance, too, in which bank notes are redeemed, and in which all that vast aggregate of indebtedness known as bank deposits is payable. On this paper, therefore, the whole structure of our internal business now resist and upon its soundness is dependent the substantial prospectly of the people. It is bad faith to the people to lesson its quantity or to take from it its legal tender quality until it is paid.

THE CONTRACTION THEORY.

When coin occupied the same place in our money system which is now held by the legal tender notes any serious withdrawal, from whatever cause, of the gold then in use from the general circulation invariably produced financial trouble. The withdrawal of legal tender notes shall have been reduced to \$25,000,000 or some other theoretical sum the government will be able to make this reduced quantity redeemable in coin, and so put the notes at par with gold. If it will be possible to put the lesser quantity appar by making it redecimable, it is obvious that, with a little more effort, the present quantity at par by making it redecimable, it is over convenience, dispinate of the paper amounts to an absolute destruction of a make this reduced quantity redeemable in coin in the general circulation before it undertakes to withdraw legal tender notes of lawful money, and, practically, of s

Some debts and ignoring others.

It is a delisation to suppose that the payment of a few of our honds before they are due materially nelps the public credit: the Treasury is not bankrupt as to its bonds; it is paying the interest according to contract, and the principal is not yet desiring to contract, and the principal is not yet desiring to contract, and the principal is not yet desiring to contract, and the principal is not yet desiring to contract, and the principal is not yet desiring to contract, and the principal is not yet desiring the payment to the legal tender notes; for a failure to pay a promise when it is due is bankruptay. No debtor improves his credit by anticipating the payment of some of his obligations which are not due while he neglects to pay those which are not due while he neglects to pay those which are not due while he neglects to pay those which are not due while he neglects to pay those which are not due to desire the payment of the popule. Were we to cancel \$100,00,000 of the popule of the payment of the payment of the popule of the contract of the contract of the contract of the contract of the payment of the popule of the payment of the popule of the payment of the ponds before maturity can be made only out of surplus revenue—that is to say, by keeping up taxation to a point far beyond the actual needs of the government.

We must not forget that financial laws are self-created out of the circumstances existing at the power which issued the irredeemble paper, under which we now suffer, should get ready to redeem it.

Spasmodic sales of gold from the Treasury impart no additional worth to the legal tender notes. Confidence in ability to meet obligations is the only source of solid credit as well for the Treasury as for the power which select of bringing legal tender notes actually and permanently nearer to the value of the power which select of the legal tender note, and the force the contract is confidence in ability to the Treasury is marked to solid operate to the major the power

tion at a higher and higher rate from day to day or week to week, as is suggested by the President of the United States; or any method by which they should be converted or exchanged into interest bearing securities; for this would act rigidly and ramidly to take them out of circulation. Such a form of contraction would, I fear, not only inflict unparalleted distress upon the people, but endanger the credit of the government itself.

It is not necessary to discuss the propriety of the original measures of which our present financial condition is the result. I simply consider the practical questions which present themselves, taxing things as they are. It needs no great financial wisdom to see that the way to high credit is for the Treasury to prepare itself to pay all, its debta, as well its legal tender promises as its bonds; that high credit is the condition precedent to a lower rate of interest on government loans; that lowering the rate of interest on government loans; that lowering the rate of interest on the loans will agroring real relief to the people; and that no relief either to Treasury or people can be expected from what tends to derangement or stagnation in the business of the country.

Harly agruin to specify payments Destrable, as being, in every way, for the interest of the people; but this return should be made wisely, by a process which will not cost needless suffering under a declared and fixed policy, intelligible to the whole country, and window will insure that the change, when it comes, shall be permanent. A rash attempt would, by its failure, make our condition worse than it is now. But no time should be lost in adopting measures which shall lead by pradent steps to the attainment, at no very distant day, of a result to which sooner or later we must

CHARITIES AND CORRECTION.

Improvements, Expenditures, &c., on the City and Island Institutions During the Past Year - Abstract of the Annual Report.

During the year just closed the Commissioners of Public Charities and Correction have through their indefaulgable efforts succeeded in accomplishing substantial work for the city in their administration over the reformatory and charitable institutions of

out the year no less a sum than \$1,476,000 in objects of charity and improvements.

The island institutions, as well as those located in the city, have in many instances been enlarged and improved by the expenditure of considerable sums of money out of the appropriations made at the commencement of the year, and the citizens of the metropolis may congratulate themselves on the fact that the money thus expended has and will attain the objects for which it was laid out.

At the different islands under their supervision there are improvements constantly going on and new buildings being crected, the most important of

which is the

NEW LUNATIC ASYLUM.

In course of construction on Ward's island.

Three hundred thousand doilars was appropriated by the Common Council for its erection, and at present there is every prospect that it will receive its thisning touches by June or July. It is greatly needed, as the present structure on Blackwell's Island is wholly inadequate for the wants of the constantly increasing army of unfortu-nates confined within its walls. There are at present at least 1,400 male and female patients packed together in this uly arranged bediam, and 200 in the lower tier of cells at the Workhouse, which is the

together in this tily arranged bediam, and 200 in the lower tier of cells at the Workhouse, which is the best accommodation that can be given them under the existing circumstances.

THE INFANTS' HOSPITAL,

OR Ward's Island, upon which some 250,000 has been already expended, is fast approaching completion. One hundred and twenty-live thousand doliars has been added to the original appropriation, and it promises to be a magnificent structure.

There are at present about 500 foundings in the old building, who are remarkably healthy, considering their crowded condition.

During the finolth of November the managers of the institution have been trying an artificial food (Nestle's bread-and-milk flour, so-called) with a number of bottle-fed babies, and the result attained was that it is destined to become a valuable adjunct in the feeding of babies, and it is very probable that it will generally be adopted throughout the hospitals for foundings throughout the United States.

THE INBERIATE ASYLUM,

Ward's Island, contains at present 300 immates, of whom 100 are non-paying patients. Forly thousand dollars was appropriated for this institution and it has been in operation two years and is considered by all to be a failure, but still the physician in charge has hopes of success. Hoard in this asylum ranges from nive dollars to fifteen dollars per week, and there are a number of well known charactes under freatment there, among whom is an ex-Governor of the "Prairie State."

THE SCHOOLSHIP MERCURY.

The Commissioners take great pride in this vessel from the fact that she is the "poncer" of their experiment, and has up to the present time proved a complete success. Thirty-five thousand dollars was paid for her, and she is destined to

from the fact that she is the "pioneer" of their experiment, and has up to the present time proved a
complete success. Thirty-five thousand dollars
was paid for her, and she is destined to
create a revolution in the management of cast-away
street gamins. On board of this vessel there are now
300 lads who have been picked up in the streets.
They are subject to strict discipline, but and doubtless prove good saliors.
The Commissioners have asked an appropriation
of \$40,000 more to enable them to make a few alterations and provide for the present pear.

RYPENDITURES,
The following is the table of expenditures for the
past year:—

past year:-For various improvements and outdoor

104,114 6,117 6,772 15,389 14,348 50,108 52,333 11,424 122,337 18,620 818 63,137 20,779 44,000 19,737 78,501 57,976 49,072 65,922 6,060 17,708 22,949 37,500 49,400 8,600 159,000 Worknouse.
Penitentiary.
Ward's Island Farm. Steamboat expenses.
General expenses.
Central Office.
Colored Home.
Superintendent Outdoor Poor.

DISCOVERY OF ANOTHER GIANT—THIS ONE ONLY A SKELETON.—The Oil City (Pa.) Times is responsible for the following:—On Tuesday morning last, while for the following:—On Tuesday morning last, while meaning an excavation near the house of the former, about half a mine north of West Hickory, preparatory to erecting a derrick, they exhumed an enormous helmet of trop, which was corroded with rust. Further digging brought to light a sword which measured nine feet in length. Currosity lighted them to enlarge the note, and after some little time they discovered the bones of two enormous feet. Following up the "lead" they had so unexpectedly struck, in a few hours' time they had nearthed a well preserved skeleton of an enormous giant, belonging to a species of the human family which probably inhabited this and other parts of the world at the time of which the Bible speaks, when it says, "And there were glants in those days." The helmet is said to be of the shape of those found among the ruins of Nineven. The bones of the skeleton are remarkably white. The teeth are all in their places, and all of them are double, and of extraordinary size. These relics have been taken to Tiouesta, where they are visited by large numbers of people daily. When his giant-mily was in the fiesh he must have stood eighteen feet in his stockings. These remarkable relics will be forwarded to New York early next week. The joints of the skeleton are now being gued together. These remains were found about tweive foet below the surface of a mound which had been thrown up probably centuries ago, and which was not more than three feet above the level of the ground around it. Here is another nut for antiquarians to erack.